

# Emirates MENA Opportunities Fund

Fact Sheet March 2019



ASSET MANAGEMENT

## Details

Fund Manager	Emirates Fund Managers (Jersey) Limited
Investment Manager	Emirates NBD Asset Management Ltd regulated by the Dubai Financial Services Authority
Lead Manager	Richard Lee, CFA
Associate Manager	Marwan Haddad, CFA
Domicile	Jersey, Channel Islands
Fund Launch Date	26 April 2006
Current Fund Size	USD 50.1 million
Dealing Frequency	Daily

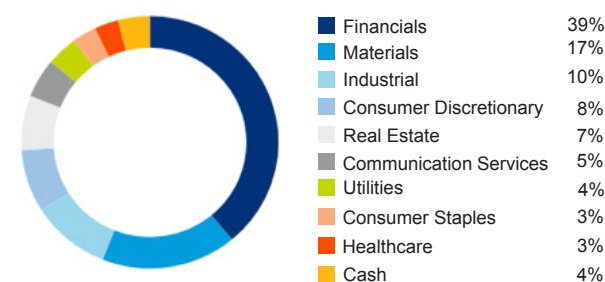
## Life Company Codes

Hansard	MC136 / MC136S2
Metlife Alico	EMM
Noor - Takaful	EMENAO
Oman Insurance Company	H90
Salama	GB00B1436X66

## Top 5 Holdings\*

Al Rajhi Bank	9.4%
Kuwait Finance House	7.8%
Saudi Basic Industries Corp	7.0%
Qatar Islamic Bank	6.5%
Industries Qatar	5.4%
Total number of holdings	35

## Sector Weights\*



## Contact Details

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 Website: [www.emiratesnbd.com/assetmanagement](http://www.emiratesnbd.com/assetmanagement)

## Investment Objective

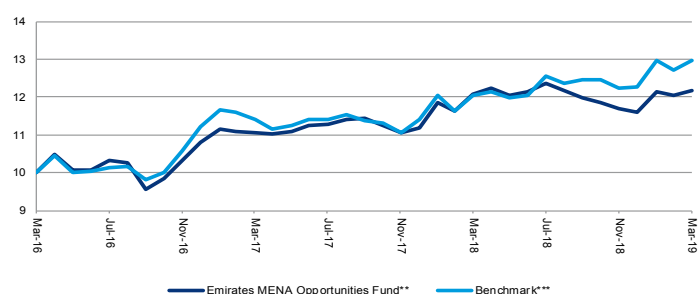
The Emirates MENA Opportunities Fund is a feeder fund to the Emirates NBD SICAV – Emirates MENA Opportunities Fund, a sub-fund of the Luxembourg domiciled Emirates NBD SICAV. The investment objective of the underlying fund provides investors with a professionally managed means of participating in Shari'a compliant equities across a range of MENA markets, by aiming to achieve long-term capital growth from a diversified portfolio of Shari'a compliant listed securities, although it can take on exposure to other assets from time to time if the Investment Manager believes it would be appropriate to do so.

## Team

With one of the longest track records in the MENA region, Emirates NBD Asset Management operates as an independent asset manager based in the DIFC and is backed by Emirates NBD Bank PJSC, one of the largest financial service groups in the UAE.

The MENA Equities team consist of five members of which four are CFA Charter Holders and collectively have over 60 years' experience. The strategy is led by Richard Lee who is supported by the team's strong research capabilities as well as, an independent performance/risk analysts for overall portfolio monitoring purposes. The team boasts unrivalled experience in the regional market and its sectoral and stock coverage sets it apart from its peers. The consistent outperformance of the team's equity funds over their respective benchmarks is testament to their strict investment philosophy.

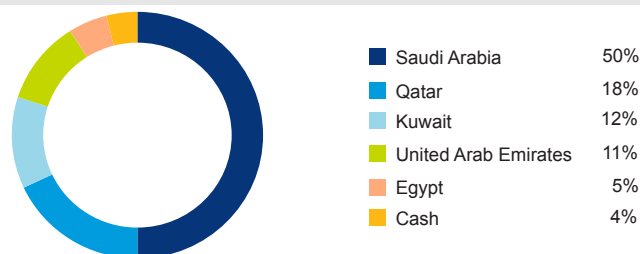
## Performance



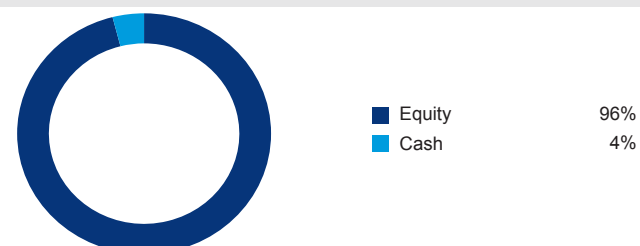
	1 Month	3 Months	Year to Date	12 Months	3 Years	Since Inception	CAGR 3 Years	Anizd Volatility 3 Years	Sharpe Ratio 3 Years
Fund**	1.01%	4.94%	4.94%	0.70%	21.62%	37.81%	6.74%	9.06%	0.65
Benchmark***	2.08%	5.80%	5.80%	7.78%	29.70%	-10.86%	9.06%	9.44%	0.87

\*\* Emirates NBD Asset Management, P Share Class, bid to bid, USD terms with net income reinvested. P Share Class inception date is June 2010, and prior to this date the institutional share class performance data has been used.  
 \*\*\* 45% MSCI Saudi Islamic Index, 55% MSCI Arabian Markets Index ex Saudi Arabia Index.

## Country Weights\*



## Asset Allocation\*



\* Source: Emirates NBD Asset Management analysis as at 31st March 2019. All Shari'a compliant products and services are approved by the Shari'a Supervisory Board of Emirates NBD Asset Management limited.

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## Monthly Performance Data

	January	February	March	April	May	June	July	August	September	October	November	December	Total
2006	-	-	-	-	0.13%	-0.16%	0.18%	2.18%	1.62%	1.55%	-1.73%	1.73%	5.56%
2007	0.12%	1.03%	0.96%	1.20%	4.14%	0.19%	0.43%	0.70%	1.35%	8.48%	1.94%	5.46%	26.44%
2008	-1.95%	3.58%	-4.24%	7.50%	-0.25%	-2.75%	-0.57%	-6.21%	-8.04%	-18.39%	8.13%	-4.03%	-37.42%
2009	-7.31%	-1.65%	7.84%	8.76%	5.75%	-3.13%	2.00%	2.80%	3.72%	-1.80%	-6.08%	0.98%	10.95%
2010	-2.36%	2.06%	3.78%	0.09%	-4.97%	-1.98%	1.29%	-0.46%	4.36%	0.83%	-0.95%	2.36%	3.43%
2011	-3.09%	-2.31%	4.28%^	1.40%	-1.71%	-1.50%	-0.46%	-2.49%	-1.89%	1.73%	-1.87%	0.27%	-7.61%
2012	1.12%	5.47%	2.06%	0.29%	-3.25%	0.54%	1.52%	2.06%	0.36%	0.71%	0.82%	0.02%	12.14%
2013	3.22%	-0.02%	0.38%	3.17%	0.89%	-3.25%	4.15%	0.05%	1.83%	1.39%	1.18%	2.37%	16.27%
2014	3.11%	3.81%	2.96%	4.32%	6.63%	-8.10%	6.37%	3.89%	-0.14%	-3.19%	-2.78%	-6.51%	9.40%
2015	-1.58%	3.47%	-3.79%	5.58%	-0.88%	-0.71%	0.00%	-6.10%	-0.95%	-0.36%	-1.36%	-3.15%	-9.88%
2016	-7.52%	4.79%	2.42%	4.72%	-3.76%	0.05%	2.25%	-0.37%	-6.79%	2.87%	4.78%	4.75%	7.30%
2017	3.18%	-0.56%	-0.19%	-0.43%	0.68%	1.48%	0.27%	0.90%	0.40%	-1.64%	-1.72%	1.03%	3.35%
2018	6.11%	-1.95%	3.91%	1.23%	-1.45%	0.78%	1.73%	-1.33%	-1.63%	-1.25%	-1.19%	-0.93%	3.74%
2019	4.71%	-0.78%	1.01%										4.94%

## Fund Codes and Fees

Share Class	NAV / Share (04.01.2019) <sup>^^</sup>	Annual Management Fee	Entry Charge	ISIN	Bloomberg Code
A USD Acc <sup>†</sup>	13.0555	1.50%	Up to 5%	GB00B1436X66	EMMENA0 JY
B USD Acc <sup>†</sup>	11.9080	1.50%	-	JE00B3NMKD60	EMMOPBA JY
B EUR Acc <sup>†</sup>	-	1.50%	-	JE00BPYPNG23	EMOPBEA JY
C USD Acc <sup>†</sup>	11.7678	1.50%	-	JE00B4RP0277	EMMOPPC JY
C EUR Acc <sup>†</sup>	-	1.50%	-	JE00BPYPNH30	EMOLCEA JY
E AED Acc <sup>†</sup>	9.1258	1.75%	Up to 5%	JE00B2R8GB34	EMIRAED JY
G USD Acc <sup>†</sup>	10.2887	1.75%	Up to 5%	JE00BDVZLZ68	EMMOPGA JY
I USD Acc <sup>†</sup>	-	1.50%	Up to 5%	JE00B3RDYY41	EMMOPIA JY
P USD Acc	9.7270	1.50%	Up to 5%	JE00B4XFJD51	EMNOPPD JY

<sup>^</sup> An additional distribution fee of 0.50% applies

<sup>^^</sup> Pricing date as at 31.03.2019

<sup>†</sup> Performance fee is 10% of the increase of the NAV of the share class over a 10% hurdle rate payable quarterly

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Past performance is not indicative of future performance. The value of investments and the income derived from them may go down as well as up and you may not receive back all the money which you invest.

For a full outline on applicable fees, please refer to the Fund's term sheet, prospectus or supplement.